IN THE CLAIMS

1. (currently amended).   A method comprising:

      a)   providing:

            i)   a registered member,

            ii)   at least one higher education account,

            iii)   at least one registered merchant offering rebates ranging from .01% to 30% to said registered member, and

            iv)   a rebate network manager, wherein said at least one registered merchant is registered with said rebate network manager,

      b)   calculating a rebate on each purchases made by said registered member from said at least one registered merchant, wherein said rebate network manager monitors sales by said registered merchants to determine if said sales are to said registered member, wherein said calculating step is performed by said rebate network manager utilizing a computer processor configured to calculate said rebate based on an existing formula wherein said rebate ranges from .01% to 30% for each transaction, wherein said rebate network manager then debits the account of the merchant, and wherein said computer processor is located at location other than the location of the merchant; and

      c)   via a computer network, crediting said at least one higher education account with said rebate, wherein said rebate is provided by said at least one registered merchant.

2 (canceled).

3 (canceled).

4 (previously presented).   The method of Claim 1, wherein said at least one higher education account is stored in a computer memory area and said computer processor is connected to said higher education account via a computer network.

5 (previously presented).   The method of Claim 1, wherein said crediting step is performed by a computer processor configured to credit said at least one higher education account.

6 (currently amended).   The method of Claim 1, wherein said higher education accounts are selected from the group consisting of a student loan payment account, an educational IRA, a college fund savings account, <u>a state 529 plan,</u> and a college charitable contribution account.

7 (previously presented).   The method of Claim 1, further comprising step
      d)   managing said at least one higher education account.

8 (previously presented).   The method of Claim 1, wherein said crediting step further comprises crediting said higher education account with an amount equal to or less than said rebate.

9 (cancelled).

10 (cancelled).

11 (previously presented).   The method of Claim 1, wherein said rebate network manager debits said merchant and credits said higher education account.

12 (currently amended).   The method of Claim 1, wherein said purchases are made via a credit card <u>or debit card</u>.

13 (previously presented).   The method of Claim 1, wherein said purchases are made on-line.

14 (previously presented).   The method of Claim 1, wherein said purchases are made on-site.

15 (previously presented).   The method of Claim 1, further comprising providing a tracking entity, wherein said tracking entity tracks said purchases and said rebates.

16 (previously presented).   The method of Claim 1, further comprising providing a registration organization, wherein said registration organization receives a portion of said rebate.

17 – 23. (Cancelled)

24 (currently amended).   A system comprising:

      a network of registered merchants offering rebates;

      a memory device comprising member higher education accounts;

      a rebate network manager having a computer processor configured to monitor sales by said registered merchant to determine if said sales are to a registered member, calculate a rebate of from .01% to 30% based on an existing formula for a purchase by said registered member from said registered merchant and to credit said member higher education accounts with proceeds from said rebate, wherein said memory device and said computer processor are connected via a computer network, and wherein said computer processor is located at location other than the location of the merchant and said network of registered merchants are registered with said rebate network manager.

25 (currently amended).   The system of Claim 24, wherein said higher education accounts are selected from the group consisting of a student loan payment account, an educational IRA, a college fund savings account, a state 529 plan, and a college charitable contribution account.

26 Cancelled.

27 (previously presented).   The system of Claim 24, wherein said purchases are made via a credit card or debit card.

28 (canceled)

29 (previously presented). The system of Claim 24, wherein said rebate network manager tracks said purchases by correlating a registered credit or debit card number with said purchases.

30 (previously presented). The system of Claim 24, wherein said purchases are tracked by tracking entity in communication with a rebate network manager.

31 (previously presented). The system of Claim 24, wherein said rebate on purchases is provided by an on-line merchant.

32 (previously presented). The system of Claim 24, wherein said rebate on purchases is provided by an on-site merchant.

33-48. Cancelled.

49.   (Currently amended) A method comprising:
    a)   providing:
        i)   a registered member,
        ii)   a network of at least one registered merchant offering rebates ranging from .01% to 30% to said registered member, and
        iii)   a rebate network manager, wherein said network of registered merchants are registered with said rebate network manager,
    b)   calculating said rebate on purchases made by said registered member from said at least one registered merchant, wherein said rebate network manager monitors sales by said registered merchants to determine if said sales are to said registered member and wherein said calculating step is performed by said rebate network manager utilizing a computer processor configured to calculate said

rebate, and wherein said computer processor is located at location other than the location of the merchant; and

c)   crediting an educational account with said rebate ~~via computer network~~;

d)   ~~using said~~ transferring funds from said educational account to ~~pay down make payments on~~ education loans and/or debt via a computer network.

50.   (New) A processing system for managing rebates, comprising:

a)   a computer network;

b)   a network further comprising a plurality of registered merchants offering rebates ranging from .01% to 30% to said registered member,

c)   a rebate network manager, wherein said network of registered merchants are registered with said rebate network manager,

d)   a first computer processor configured to calculate said rebate amount on purchases made by said registered member from said at least one registered merchant, wherein said rebate network manager monitors sales data of said registered merchants to determine if sales are to said registered member via said computer network, and wherein said processor is located at location other than the location of the merchant; and

e)   a memory device comprising higher education accounts configured to electronically receive said rebate amounts as a credit via said computer network.

51.   (New) The processing system of Claim 50, further comprising a second computer processor configured to transfer funds from said education accounts to make payments on education loans and/or debt.

52.   (New) The processing system of Claim 50, further comprising a second computer processor configured to make payments selected from the group consisting of tuition, fees, room and board, and expenses incidental to obtaining a higher education.

53.   (New) A method comprising:

6

a)   providing:

      i)   a registered member,

      ii)   a network of registered merchants, and

      iii)   a rebate network manager, wherein said network of registered merchants are registered with said rebate network manager,

b)   calculating a rebate on purchases made by said registered member from said network of registered merchants, wherein said rebate network manager electronically monitors sales by said registered merchants to determine if said sales are to said registered member and wherein said calculating step is performed by said rebate network manager utilizing a computer processor, and wherein said computer processor is located at location other than the location of the merchant; and

c)   electronically transferring said rebate amount to a higher education account resident on a computer memory device.

54.   (New) The method of Claim 53 wherein said higher education account is selected from the group consisting of a state 529 plan and an educational IRA account.